



PRESS RELEASE

Federal Deposit Insurance Corporation • Each Depositor insured to at least \$250,000

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CB&S Bank, Inc. Russellville, Alabama, Assumes All of the Deposits of Community South Bank, Parsons, Tennessee

FOR IMMEDIATE RELEASE

Community South Bank, Parsons, Tennessee, was closed today by the Tennessee Department of Financial Institutions, which appointed the Federal Deposit Insurance Corporation (FDIC) as receiver. To protect the depositors, the FDIC entered into a purchase and assumption agreement with CB&S Bank, Inc. Russellville, Alabama, to assume all of the deposits of Community South Bank.

The 15 branches of Community South Bank will reopen as branches of CB&S Bank, Inc. during their normal business hours. Depositors of Community South Bank will automatically become depositors of CB&S Bank, Inc. Deposits will continue to be insured by the FDIC, so there is no need for customers to change their banking relationship in order to retain their deposit insurance coverage up to applicable limits. Customers of Community South Bank should continue to use their existing branch until they receive notice from CB&S Bank, Inc. that it has completed systems changes to allow other CB&S Bank, Inc. branches to process their accounts as well.

This evening and over the weekend, depositors of Community South Bank can access their money by writing checks or using ATM or debit cards. Checks drawn on the bank will continue to be processed. Loan customers should continue to make their payments as usual.

As of June 30, 2013, Community South Bank had approximately \$386.9 million in total assets and \$377.7 million in total deposits. In addition to assuming all of the deposits of



Congress created the Federal Deposit Insurance Corporation in 1933 to restore public confidence in the nation's banking system. It promotes the safety and soundness of these institutions by identifying, monitoring and addressing risks to which they are exposed. The FDIC receives no federal tax dollars — insured financial institutions fund its operations.

FDIC press releases and other information are available on the Internet at www.fdic.gov, by subscription electronically (go to www.fdic.gov/about/subscriptions/index.html) and may also be obtained through the FDIC's Public Information Center (877-275-3342 or 703-562-2200). PR-72-2013

the failed bank, CB&S Bank, Inc. agreed to purchase approximately \$121.7 million of the failed bank's assets. The FDIC will retain the remaining assets for later disposition.

Customers with questions about today's transaction should call the FDIC toll-free at 1-800-883-4390. The phone number will be operational this evening until 9:00 p.m., Central Daylight Time (CDT); on Saturday from 9:00 a.m. to 6:00 p.m., CDT; on Sunday from noon to 6:00 p.m., CDT; on Monday from 8 a.m. to 8 p.m., CDT; and thereafter from 9:00 a.m. to 5:00 p.m., CDT. Interested parties also can visit the FDIC's Web site at <http://www.fdic.gov/bank/individual/failed/communitysouth.html>.

The FDIC estimates that the cost to the Deposit Insurance Fund (DIF) will be \$72.5 million. Compared to other alternatives, CB&S Bank, Inc.'s acquisition was the least costly resolution for the FDIC's DIF. Community South Bank is the 19th FDIC-insured institution to fail in the nation this year, and the second in Tennessee. The last FDIC-insured institution closed in the state was Mountain National Bank, Sevierville, on June 7, 2013.

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